
T & M GREG TRUST

ACCOUNTS for the

YEAR ENDED 31st DECEMBER 2021

ANNUAL REPORT AND
ACCOUNTS

PAGE	CONTENTS
1	General information
2 - 3	Trustees' report
4	Independent Examiners report
5	Income and expenditure account
6	Balance sheet
7	Notes to the accounts

T & M GREG TRUST
GENERAL INFORMATION

TRUSTEES	Lady Julia K H Carter of Coles Alan C Gibson Bernadette M King Michael J S McRae Stephen P Willson
----------	--

CHARITIES REG No	232669
------------------	--------

ACCOUNTANTS	John D Kilby & Co Chartered Accountants Mutfords Hare Street Buntingford Hertfordshire SG9 0ED
-------------	--

BANKERS	Barclays Bank PLC 23 High Street Royston Hertfordshire SG8 9AB
---------	--

INVESTMENT MANAGERS	CCLA Fund Managers Limited Senator House 85 Queen Victoria Street London EC4V 4ET M & G Charity Investments PO Box 9038 Chelmsford CM99 2XF
---------------------	---

T & M GREG TRUST

TRUSTEES' REPORT

The trustees present their report, together with the accounts of the trust for the year ended 31st December 2021.

Objectives and activities

The Trust owns the Village Hall, the Village Hall Cottage, the Almshouses at 1 & 4 Pilgrims Close, the main and village hall allotments, The Twichell Copse (a woodland area adjoining the main allotments), the Children's Playground, the Recreation Field containing the Pavilion and football pitch and a 2.37 acre grazing field adjoining the recreation ground all in Westmill, Hertfordshire.

Trustees

The trustees who held office during the year to 31st December 2021 were as follows:

Lady Julia K H Carter of Coles

Alan C Gibson

Bernadette M King

Michael J S McRae

Stephen Willson

Financial Review

The trustees continue to spend what is necessary in order to maintain the Trust's properties and amenities to a standard that will preserve them in good condition. Domestic rents are reviewed annually and in Spring 2021 it was agreed that the rents payable would be kept below market value in keeping with the objective of the Trust to support Westmill residents.

We continue to build and maintain a reserve fund to meet future capital and/or unforeseen expenditure. Within a few years, such expenses are likely to include significant costs for repairing and overhauling the roof of the Village Hall and Village Hall Cottage.

We also plan to make some internal changes to one of our almshouses. The objective is to improve the living space at this cottage. As the almshouses are Grade II Listed, a planning application was submitted to East Herts Council during the year, which has now been approved. It is planned to now proceed with work estimates and to carry out this upgrade in 2023.

Achievements and performance

Throughout 2021 discussions have continued between the Trust and the Charity Commission involving a review of the Trust's structure, objects and rules which has now been completed.

(continued)

T & M GREG TRUST
TRUSTEES' REPORT (continued)

(continued)

Achievements and performance (cont.)

Following a consultation with village residents, a new Scheme has been ordered and registered by the Charity Commission which merges all the surviving original sub-charities into a single charity, the T & M Greg Trust, facilitates its management and updates and provides detailed administrative provisions.

The project to register all the Trust's properties at Land Registry and vest them in the Official Custodian for Charities has almost been completed. It is expected this will be finally complete in the coming financial year.

Following the lifting of Covid restrictions by the government during the year, the village hall reopened in autumn, for village activities and meetings. Westmill Nursery continued to operate throughout the year in line with government guidelines.

The trustees arranged for a specialist play equipment company to carry out some remedial work to the to the play equipment which was finished in September 2021. The playground again received an overall 'Low Risk' status following the annual independent inspection.

All the village allotments were allocated throughout 2021 and at the end of the year we had two people on a waiting list for a plot.

Chair of Trustees' Report

The year saw the continuation of the Covid pandemic, although some restrictions were lifted towards the end of the year. The agreement of the Charity Commission and Almshouse Association to accept our amended constitution was received and the new Scheme became effective on the 20th December 2021.

Throughout the year we held regular formal minuted meetings with all trustee's present.

Under the new Scheme each trustee will serve a 4 year term of office and then be considered for reappointment by the other trustees. The Chairperson will be appointed annually at the AGM.

This report has been prepared in accordance with the General Directions given by the Charity Commissioners in the Charities Act 2011.

Approved by the Trustees on 27th April 2022 and signed on their behalf by:

Lady Julia Carter of Coles
Chairman of Trustees

T & M GREG TRUST

INDEPENDENT EXAMINER'S
REPORT TO THE TRUSTEES

We report to the charity trustees on our examination of the accounts of the trust for the year ended 31st December 2021, which are set out on pages 5 to 7.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination and I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Mutfords
Hare Street
Buntingford
Hertfordshire
SG9 0ED

John D Kilby & Co
Chartered Accountants

27th April 2022

T & M GREG TRUST

INCOME AND EXPENDITURE ACCOUNT
YEAR ENDED 31st DECEMBER 2021

	notes	2021	2020
	-----	-----	-----
RENTAL INCOME			
Village Hall hire		£ 5,179	£ 3,527
Village Hall Cottage		9,380	8,880
Almshouses		14,950	13,750
Allotments and Recreation Grounds		1,355	1,017
Coronavirus Support Grant		-	10,000
Investment income		3,890	3,214
General donations		-	-
Bank interest		2	16
		-----	-----
		34,756	40,404
Increase/(decrease) in value of investments	1	23,466	6,409
		-----	-----
		58,222	46,813
LESS EXPENDITURE:			
Repairs and maintenance	2	£ 20,380	£ 7,509
Less: Council precept		(1,500)	(2,000)
Playground equipment		-	952
Electricity	3	1,635	1,109
Water rates	4	498	320
Subscriptions		217	177
Insurance		2,231	2,082
Legal and professional fees		8,698	1,878
Mileage expenses		-	-
Stationery and Sundry		432	30
Donations granted		20	500
Accountancy		660	630
		-----	-----
		33,271	13,187
		-----	-----
NET SURPLUS for the year		£ 24,951	£ 33,626
		-----	-----

T & M GREG TRUST

BALANCE SHEET
31st DECEMBER 2021

	2021	2020
	-----	-----
CURRENT ASSETS		
Investments:-		
NAACIF	£ 39,707	£ 35,085
COIF Charity Funds		
General fund	72,166	63,166
Churchyard fund	13,712	12,002
Church fund	65,225	57,091
Cash at bank:-		
Current accounts	17,053	18,908
Deposit accounts	20,829	16,937
Debtors and prepayments	1,180	1,052
	-----	-----
TOTAL ASSETS	229,872	204,241
LESS: Creditors and Accruals	(1,310)	(630)
	-----	-----
NET ASSETS	£ 228,562	£ 203,611
	-----	-----
Represented by:		
CAPITAL FUNDS - General account		
Balance brought forward	203,611	169,985
Net Surplus for the year	24,951	33,626
	-----	-----
Balance carried forward	£ 228,562	£ 203,611
	-----	-----

Approved by the trustees on 27th April 2022 and signed on its behalf by:

Lady Carter of Coles
Chairman of Trustees

T & M GREG TRUST

NOTES TO THE ACCOUNTS YEAR ENDED 31st DECEMBER 2021

1. These accounts have been prepared on the basis of historic cost (except that the COIF and NAACIF investments are shown at current market value) in accordance with Accounting Standards and with the Charities Act 2011.

	2021	2020
	-----	-----
2. Repairs and maintenance		
Village hall	£ 4,004	£ 2,010
Village hall cottage	203	-
Almshouses	7,454	3,046
Childrens playground and other areas	8,719	2,453
	-----	-----
	£ 20,380	£ 7,509
	-----	-----
3. Electricity		
Village hall	1,509	1,109
Almshouses	126	-
	-----	-----
	£ 1,635	£ 1,109
	-----	-----
4. Water rates		
Village hall	248	196
Almshouses	2	-
Allotments	248	124
	-----	-----
	£ 498	£ 320
	-----	-----